

MICHIGAN SCHOOL BOND LOAN PROGRAM
Local School District Bonds
Qualified Annual Debt Service as of December 31, 2003
01/01/2004 through 12/31/2033

<u>Year Ending December 31,</u>	<u>Principal Due</u>	<u>Interest</u>	<u>Annual Debt Service</u>	<u>Cumulative Debt Service</u>	<u>Percent of Total</u>
2004	491,229,000	687,883,023	1,179,112,023		
2005	511,405,000	674,961,879	1,186,366,879		
2006	533,260,000	646,039,857	1,179,299,857		
2007	556,914,000	602,649,583	1,159,563,583		
2008	566,543,000	601,867,650	1,168,410,650	<u>\$5,872,752,992</u>	<u>26.95%</u>
2009	586,109,000	577,997,456	1,164,106,456		
2010	596,352,000	551,098,579	1,147,450,579		
2011	608,472,000	527,408,081	1,135,880,081		
2012	609,813,000	501,574,170	1,111,387,170		
2013	618,388,000	455,045,174	1,073,433,174	<u>\$11,505,010,452</u>	<u>52.80%</u>
2014	607,946,000	437,893,254	1,045,839,254		
2015	615,279,000	372,890,196	988,169,196		
2016	595,596,000	372,849,876	968,445,876		
2017	586,322,000	321,858,859	908,180,859		
2018	566,936,000	282,965,356	849,901,356	<u>\$16,265,546,993</u>	<u>74.64%</u>
2019	535,124,000	244,947,175	780,071,175		
2020	494,271,000	229,785,427	724,056,427		
2021	467,688,000	197,036,166	664,724,166		
2022	428,404,000	146,832,734	575,236,734		
2023	355,480,000	123,108,263	478,588,263	<u>\$19,488,223,758</u>	<u>89.43%</u>
2024	326,060,000	96,931,728	422,991,728		
2025	304,030,000	80,482,938	384,512,938		
2026	272,230,000	59,846,246	332,076,246		
2027	239,765,000	45,748,343	285,513,343		
2028	207,650,000	34,387,673	242,037,673	<u>\$21,155,355,686</u>	<u>97.08%</u>
2029	192,840,000	24,146,685	216,986,685		
2030	157,330,000	15,301,597	172,631,597		
2031	136,935,000	8,054,288	144,989,288		
2032	67,485,000	3,074,750	70,559,750		
2033	29,715,000	901,809	30,616,809	<u>\$21,791,139,815</u>	<u>100.00%</u>
Total	<u>12,865,571,000</u>	<u>8,925,568,815</u>	<u>21,791,139,815</u>		

Source: Municipal Advisory Council of Michigan